

18 February 2020

**Circular 499**

**To All Sasria Agents and Intermediaries**

**Contract Works and Plant - Monthly Rates**

Sasria SOC Limited has received numerous queries regarding the unavailability of monthly rates for Sasria Contract Works and Plant.

We are pleased to announce that effective immediately, Sasria Contract Works and Plant monthly rate options will now be available. This coincides with the October 2019 rate increase as communicated under Circular 495 – Sasria SOC Limited Notification of a Rate Review.

The rates will be as follows:

| <b>Class of Business</b>         | <b>Current Rate (Annual)</b> | <b>New Annual Rate</b> | <b>New Monthly Rate</b> |
|----------------------------------|------------------------------|------------------------|-------------------------|
| <b><u>Contract Works</u></b>     |                              |                        |                         |
| On Works                         | 0.00726%                     | 0.008712%              | 0.0008712%              |
| <b><u>Construction Plant</u></b> |                              |                        |                         |
| On Value                         | 0.0363%                      | 0.04356%               | 0.004356%               |
| On Fees                          | 0.1230%                      | 0.1476%                | 0.01476%                |
| <b>Minimum Premium</b>           |                              | <b>R500.00</b>         | <b>R50.00</b>           |

**The above changes will be effective on all policies as follows:**

- All new business
- Annual policies on their renewal or anniversary date

Kindly distribute copies of this communication to all relevant stakeholders within your organisation.

**Mokgadi Malebye**

**Technical Underwriting Manager: Insurance Operations**